

## MARKET UPDATE

- The Nigerian bourse closed in negative territory for the third consecutive trading day; losing 247bps already (week-to-date). Today, the All share index dipped by 77bps as we saw more sell-offs across sectors. Year-to-date, the index is up 13.85%.
- A total of 18 stocks gained points while 40 stocks lost points.
- Structured/Cross Trades – Lasaco, FBNH, Access and Dang sugar.
- The downward trend continued today as the bourse only managed 18 gainers on \$12mn. The decent portion of the market activities were in the banks- Zenith (\$1.9mn), FBNH (\$1.96mn), Guaranty (\$1.5mn) and Access (\$1.1mn). With the strong bullish trend recorded in January, it is not unexpected to see this lull on the Nigerian bourse. We could see investors start picking up some counters at attractive levels over the next couple of days.

### PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	7-Feb-18	6-Feb-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	43,538.16	43,877.30	↓ -0.77%	13.85%
Market Capitalisation (N'bn)	13,609.47	15,623.94	15,745.65	↓ -0.77%	14.80%
NSE BANKING	475.44	584.31	580.88	↑ 0.59%	22.90%
NSE PENSION	1,379.74	1,635.37	1,640.65	↓ -0.32%	18.53%
NSE CONSUMER GOODS	976.10	1,015.28	1,018.39	↓ -0.31%	4.01%
NSE OIL AND GAS	330.69	356.71	359.64	↓ -0.81%	7.87%
NSE 50	1,950.09	2,227.01	2,240.33	↓ -0.59%	14.20%
NSE INDUSTRIAL	1,975.59	2,314.38	2,339.10	↓ -1.06%	17.15%
NSE PREMIUM	2,564.13	3,032.60	3,074.58	↓ -1.37%	18.27%
NSE 30	1,746.68	1,979.68	1,990.75	↓ -0.56%	13.34%
Volume Traded (N'mn)	536.84	508.29	717.15	↓ -29.12%	-5.32%
Value (N'mn)	2,742.97	4,570.82	4,909.92	↓ -6.91%	66.64%

### MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	15.37	15.90	-0.53	↓	Monthly
GDP growth rate (%)	1.40	0.71	0.69	↑	Quarterly
Oil price (Brent Crude)*	66.86	66.86	0.00	↔	Daily
External Reserves (\$'billion)	40.79	40.75	0.04	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	7-Feb-18	6-Feb-18	Change	YTD (%)
USD/NGN*	359.99	360.15	360.52	0.37	-0.10%
EUR/NGN*	431.58	443.16	446.83	3.66	-0.82%
GBP/NGN*	486.33	499.61	503.65	4.04	-0.80%

\*Sources: Bloomberg, Central Bank of Nigeria, NBS, Stanbic IBTC Global Markets

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### TOP GAINERS

COMPANY	7-Feb-18	CHANGE (%)
CAVERTON	3.05	9.71%
LINKASSURE	0.79	6.76%
LASACO	0.36	5.88%
UNILEVER	47.60	4.96%
REDSTAREX	6.00	4.35%

### TOP LOSERS

COMPANY	7-Feb-18	CHANGE (%)
UNIC	0.38	-9.52%
SKYEBANK	1.12	-8.94%
WEMABANK	1.24	-8.82%
LAWUNION	0.76	-5.00%
MAYBAKER	2.85	-5.00%

COMPANY	VOLUME	COMPANY	VALUE (N)
LASACO	57.18m	ZENITHBANK	718.47m
FBNH	55.87m	FBNH	707.30m
SKYEBANK	43.06m	DANGSUGAR	688.95m
ACCESS	31.38m	GUARANTY	556.31m
DANGSUGAR	29.67m	ACCESS	396.00m

### TOP PICKS

COMPANY	TP	CMP	RECOM
UNILEVER	52.00	47.60	BUY
ACCESS	13.71	12.55	BUY

\*TP- TARGET PRICE \*CMP- CURRENT MARKET PRICE

\*RECOM- RECOMMENDATION \*BUY\*- EXCEEDED TP BUT STILL QUALITY

\*The target price and Recommendation is solely based on company and market analysis from SBG Securities.

### NIGERIA ALL-SHARE INDEX (ASI) TREND



**Stanbic IBTC Stockbrokers** Moving Forward™  
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DAILY

**NIGERIAN MARKET WRAP**



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